

59-8-102 Purpose.

The purpose of this chapter is to provide for the imposition of an in lieu excise tax on the gross receipts of corporations, other than those described in Subsection 59-7-102(3), eleemosynary, religious, or charitable institutions, operating in this state who are not otherwise required to pay income or franchise taxes to the state or to declare dividends.

Amended by Chapter 311, 1995 General Session